

**HOUSING AUTHORITY  
OF  
TOWN OF JENA, LOUISIANA**

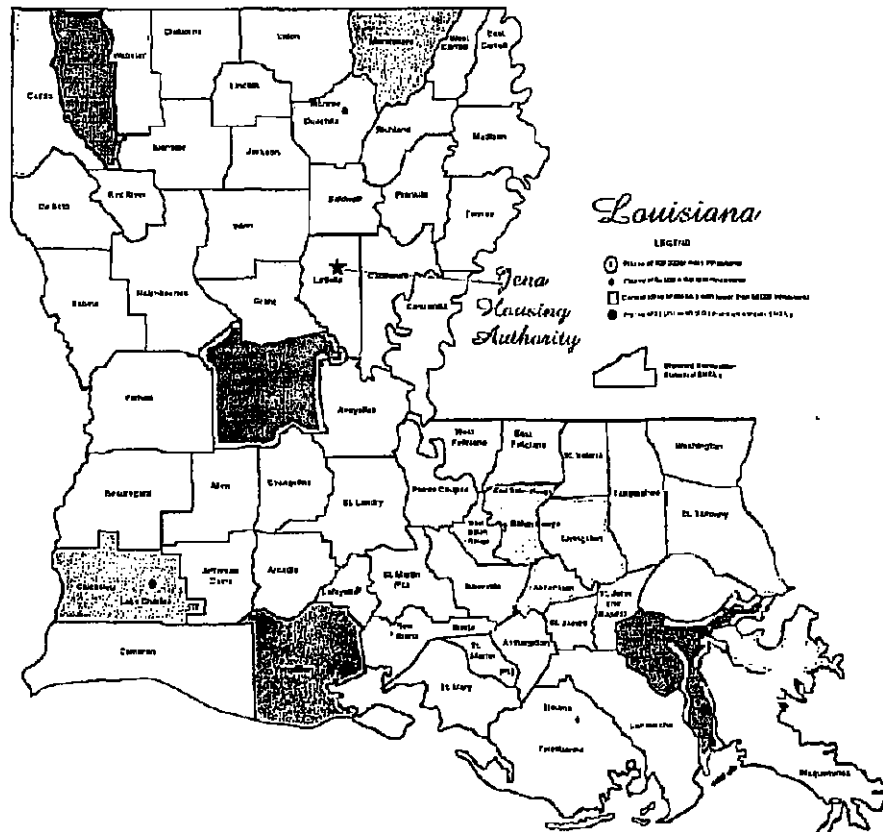
**Financial Statements and  
Supplemental Financial Information**

**June 30, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/9/11

# HOUSING AUTHORITY OF THE TOWN OF JENA JENA, LOUISIANA



\* The Jena Housing Authority is chartered as a public corporation for the purpose of administering housing programs for low income families. Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the Jena Housing Authority to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

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June 30, 2010**

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**INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the  
Town of Jena  
Jena, Louisiana

We have audited the accompanying basic financial statements of the Housing Authority of the Town of Jena as of and for the year ended June 30, 2010, as listed in the table of contents. These basic financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Town of Jena, as of June 30, 2010, and the respective changes in financial position and cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2010, on our consideration of the Housing Authority of the Town of Jena's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The accompanying Financial Data Schedule (FDS), required by HUD, and other supplemental statements and schedules are presented for purposes of additional analysis, and are not a required part of the basic financial statements. The Financial Data Schedule (FDS) and other supplemental statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements, and in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*John R. Vercher PC*

Jena, Louisiana  
October 27, 2010

**Housing Authority of the Town of Jena  
Management's Discussion and Analysis  
June 30, 2010**

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As management of the Jena Housing Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities to consider the information presented here in conjunction with the Authority's financial statements.

**FINANCIAL HIGHLIGHTS**

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$665,217 (net assets), which is a \$72,580 increase from last year.
- As of the close of the current fiscal year, the Authority's ending unrestricted net assets were \$257,303, which is a \$17,983 increase from last year.
- The Authority's cash and investment balance at June 30, 2010 was \$254,993.
- The Authority had total operating revenues of \$192,897, and total non-operating revenues of \$115,997.
- The Authority had total operating expenses of \$236,314 and no non-operating expenses.
- The Authority had a total change in net assets of \$72,580 for the year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The discussion and analysis is intended to serve as an introduction of the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Assets, Statement of Revenues, Expenses and changes in Net Assets, Statement of Cash Flows, and the notes to the financial statements. This report also contains the schedule of expenditures of federal awards as supplemental information in addition to the basic financial statements themselves.

The Authority's has only one fund type, namely a proprietary fund. The statement of Net Assets included all of the Authority's assets and liabilities. This fund type is used for activities which are financial and operated in a manner similar to those in the private sector.

The authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and Capital Fund Programs. Following is a brief description of each.

**Low Rent Public Housing** – Under the Conventional Public Housing Program, the housing authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

**Housing Authority of the Town of Jena**  
**Management's Discussion and Analysis - Continued**  
**June 30, 2010**

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**Capital Fund Program** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the authority's physical and management improvements. The formula funding methodology is based on size and age of the authority's units.

The Authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements. The table below lists the Comparative Statement of Net Assets as of June 30, 2010.

**Statement of Net Assets**

<b>Assets</b>	<b>FYE 2009</b>	<b>FYE 2010</b>	<b>% Change</b>
Current Assets & Other Assets	\$ 256,897	\$ 275,754	7.3
Capital Assets, Net	353,317	407,914	15.5
<b>Total Assets</b>	<b>610,214</b>	<b>683,668</b>	<b>12.0</b>
<b>Liabilities</b>			
Current Liabilities	15,338	14,023	8.6
Non-Current Liabilities	2,239	4,428	97.8
<b>Total Liabilities</b>	<b>17,577</b>	<b>18,451</b>	<b>5.0</b>
<b>Net Assets</b>			
Invested in Capital Assets	353,317	407,914	15.5
Unrestricted	239,320	257,303	7.5
<b>Total Net Assets</b>	<b>\$ 592,637</b>	<b>\$ 665,217</b>	<b>13.7</b>

- Total assets increased by \$73,454 or 12% from last year. The primary reason for this increase is due to an increase in capital assets, net of accumulated depreciation of \$54,597.
- Total liabilities increased by \$874 or 5%. The primary reason for this change is due to an increase in compensated absences, which increased by \$2,083.
- Unrestricted assets increased by \$17,983, or 7.5%. The increase in current assets is the main contributory for this increase.

**Housing Authority of the Town of Jena  
Management's Discussion and Analysis - Continued  
June 30, 2010**

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The table below lists the Comparative Statement of Revenues, Expenses, and Changes in Net Assets as of June 30, 2010.

**Statement of Revenues, Expenses, & Changes in Net Assets**

	<u>FYE 2009</u>	<u>FYE 2010</u>	<u>% Change</u>
<b>Revenues</b>			
Tenant Revenue	\$ 78,464	\$ 80,391	2.5
HUD Operating Grants	102,788	108,955	6.0
Capital Grants	11,063	111,080	904.1
Other	10,523	8,468	-19.5
<b>Total Revenues</b>	<u>202,838</u>	<u>308,894</u>	52.3
<b>Expenses</b>			
Administration	88,889	97,894	10.1
Depreciation	57,722	56,482	-2.1
Operation & Maintenance	61,425	48,400	-21.2
Taxes & Insurance	23,047	28,180	22.3
Utilities	3,336	3,107	-6.9
Other	350	2,251	543.1
<b>Total Expenses</b>	<u>234,769</u>	<u>236,314</u>	0.7
<b>Changes in Net Assets</b>	(31,931)	72,580	327.3
<b>Beginning Net Assets</b>	624,568	592,637	-6.7
<b>Ending Net Assets</b>	\$ <u>592,637</u>	\$ <u>665,217</u>	13.7

- Total revenues increased by \$106,056 or 52.3%. The primary reason for this increase is because of an increase in capital grants in the amount of \$100,017.
- Total expenses increased by \$1,545 or 0.7%. Expenses remained relatively the same during the year.



**Housing Authority of the Town of Jena  
Management's Discussion and Analysis - Continued  
June 30, 2010**

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**Capital Asset & Debt Administration**

**Capital Assets**

As of June 30, 2010 the Authority's investment in capital assets was \$407,914 (net of accumulated depreciation).

This investment includes land, building improvements, dwelling equipment and maintenance equipment.

	<u>2009</u>		<u>2010</u>
Capital Assets *	\$ 2,232,157	\$	2,343,237
Less Accumulated Depreciation	(1,878,840)		(1,935,323)
<b>Capital Assets, Net</b>	<b>\$ 353,317</b>	<b>\$</b>	<b>407,914</b>

\* Land in the amount of \$26,000 and Construction in Progress in the amount of \$122,143 are not being depreciated.

**Long Term Debt**

The Authority does not have any long-term liabilities at this time.

**Future events that will impact the Authority**

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2011. Therefore, any results of budget shortfalls cannot be determined.

**Contacting the Authority's Finance Management**

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address:

Housing Authority of the Town of Jena  
P O Box 36  
Jena, LA 71342

## **Basic Financial Statements**

**Housing Authority of the Town of Jena  
Jena, Louisiana  
Statement of Fund Net Assets  
June 30, 2010**

<b>ASSETS</b>	<b><u>ENTERPRISE FUND</u></b>
<b>CURRENT ASSETS</b>	
Cash & Cash Equivalents	\$ 68,028
Investments	186,965
Receivables (Net of Allowances For Uncollectables)	3,201
Inventory	899
Prepaid Items	12,991
<b>TOTAL CURRENT ASSETS</b>	<b><u>272,084</u></b>
<b>RESTRICTED ASSETS</b>	
Tenants' Security Deposits	3,670
<b>TOTAL RESTRICTED ASSETS</b>	<b><u>3,670</u></b>
<b>NON-CURRENT ASSETS</b>	
Capital Assets (Net of Accumulated Depreciation)	407,914
<b>TOTAL NON-CURRENT ASSETS</b>	<b><u>407,914</u></b>
<b>TOTAL ASSETS</b>	<b><u>683,668</u></b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accrued Pilot	7,708
Tenants' Security Deposits	3,670
Accrued Compensated Absences	2,645
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>14,023</u></b>
<b>NON-CURRENT LIABILITIES</b>	
Accrued Compensated Absences	4,428
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b><u>4,428</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>18,451</u></b>
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	407,914
Unrestricted	257,303
<b>TOTAL NET ASSETS</b>	<b><u>\$ 665,217</u></b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena**  
**Jena, Louisiana**  
**Statement of Revenues, Expenses, & Changes In Fund Net Assets**  
**Year Ended June 30, 2010**

	<b>ENTERPRISE FUND</b>
<b>OPERATING REVENUES</b>	
Tenant Rental Revenue	\$ 80,391
Other Revenue	3,551
HUD PHA Operating Grant	108,955
<b>TOTAL OPERATING REVENUE</b>	<u>192,897</u>
<b>OPERATING EXPENSES</b>	
<i>Administration:</i>	
Administrative Salaries	57,894
Auditing Fees	4,975
EBC Administrative	18,431
Other Operating - Administrative	16,448
EBC – Tenant Services	146
<i>Cost of Sales &amp; Service:</i>	
Water	282
Electricity	2,825
Ordinary Maintenance – Labor	24,637
Materials	9,646
Contract Cost	5,787
EBC Maintenance	8,330
Insurance	20,452
Payment in Lieu of Taxes	7,728
Bad Debt – Tenant Rents	168
Compensated Absences	2,083
<i>Depreciation</i>	56,482
<b>TOTAL OPERATING EXPENSES</b>	<u>236,314</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(43,417)</u>
<b>NON-OPERATING REVENUE (EXPENSE)</b>	
Capital Grants	111,080
Interest Earnings	4,917
<b>TOTAL NON-OPERATING REVENUE (EXPENSES)</b>	<u>115,997</u>
<b>CHANGE IN NET ASSETS</b>	72,580
<b>TOTAL NET ASSETS – BEGINNING</b>	592,637
<b>TOTAL NET ASSETS - ENDING</b>	<u>\$ 665,217</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena  
Jena, Louisiana  
Statement of Cash Flows  
Year Ended June 30, 2010**

	<b>ENTERPRISE FUND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts From Customers & Users	\$ 83,942
Receipts From HUD	108,955
Payments to Suppliers	(98,063)
Payments to Employees	(81,496)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>13,338</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital Grants	111,080
Acquisition & Construction of Capital Assets	(111,080)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>-0-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investments	(4,752)
Interest & Dividends Received	4,917
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>165</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	13,503
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>58,195</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>71,698</u>
<b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	68,028
Tenants' Security Deposits	3,670
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<u>71,698</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	
Operating Income (Loss)	<u>(43,417)</u>
Depreciation Expense	56,482
(Increase) Decrease in Inventories	(209)
(Increase) Decrease in Prepaid Items	(762)
Increase (Decrease) in Accrued PILOT	195
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	(947)
Increase (Decrease) in Deferred Revenue	(87)
Increase (Decrease) in Compensated Absences	2,083
<b>TOTAL ADJUSTMENTS</b>	<u>56,755</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>13,338</u>
<b>LISTING OF NONCASH INVESTING, CAPITAL, &amp; FINANCIAL ACTIVITIES</b>	
Contributions of Capital Assets From Government	\$ <u>-0-</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2010**

**INTRODUCTION**

The Housing Authority of Jena is a 49 unit apartment complex for persons of low income located in Jena, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe and sanitary dwelling for persons of low-income.

Legal title to the Authority is held by the Housing Authority of the Town of Jena, Louisiana, a non-profit corporation. The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Jena, Louisiana. Each member serves a four-year term and receives no compensation for their services. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Housing Authority is legally separated and fiscally independent, the Housing Authority is a separate governmental reporting entity. The Housing Authority includes all funds, account groups, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the Town of Jena because the Town of Jena appoints a voting majority of the Housing Authority's governing board. The Town of Jena is not financially responsible for the Housing Authority, as it cannot impose its will on the Housing Authority and there is no possibility for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of Jena. According, the Housing Authority is not a component unit of the financial reporting entity of the Town of Jena.

**BASIS OF PRESENTATION**

As required by Louisiana State Reporting Law (LSA-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of the PHA are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

**Proprietary Fund Type** – Proprietary fund is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA's funds include the following type:

**Enterprise Fund** – Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

**1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIC FINANCIAL STATEMENTS**

The basic financial statements (i.e., the statement of net assets and the statement of revenues, expenses and changes in net assets) report information on all of the activities of the authority.

**B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION**

The basic financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to their same limitation. The authority has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

When both restricted and unrestricted resources are available for use, it is the housing authority's policy to use restricted resources first, then unrestricted resources as they are needed.

**C. DEPOSITS & INVESTMENTS**

The housing authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificated of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

**D. RECEIVABLES & PAYABLES**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying basic financial statements, are offset by a restriction on net assets. All trade and other receivables are shown net of an allowance for uncollectibles.

**E. INVENTORIES & PREPAID ITEMS**

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

**F. CAPITAL ASSETS**

Capital Assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.



**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

All Capital Assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings	20 years
Building improvements	10 years
Furniture and fixtures	5 years
Vehicles	5 years
Equipment	5 years

**G. LONG-TERM OBLIGATIONS**

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**H. EXTRAORDINARY & SPECIAL ITEMS**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

**I. ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

**2. CASH & INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)**

At June 30, 2010, the housing authority has cash and investments (bank balances) totaling \$258,663 as follows:

Demand deposits	\$	95,112
Time deposits		<u>186,965</u>
<b>Total</b>	<b>\$</b>	<b><u>282,077</u></b>

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

***Deposits***

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

- *Category 1* – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority's name.
- *Category 2* – Collateralized with securities held by the pledging financial institution's trust department or agent in the housing authority's name.
- *Category 3* – Uncollateralized.

Amounts on deposit are secured by the following pledges:

<u>Description</u>	<u>Market Value</u>
FDIC (Category 1)	\$ <u>282,077</u>
Securities (Category 2)	<u>-0-</u>
<b>Total</b>	<b>\$ <u>282,077</u></b>

Deposits were fully secured as of June 30, 2010.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

**3. CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2010 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 26,000	\$ -0-	\$ -0-	\$ 26,000
Leasehold Improvements	106,398	-0-	-0-	106,398
Buildings	2,076,048	-0-	-0-	2,076,048
Furniture & Equipment, Etc.	12,648	-0-	-0-	12,648
CFP Capital Assets*	11,063	111,080	-0-	122,143
<b>Total</b>	<u>2,232,157</u>	<u>111,080</u>	<u>-0-</u>	<u>2,343,237</u>
Less Accumulated Depreciation	<u>(1,878,840)</u>	<u>(56,483)</u>	<u>-0-</u>	<u>(1,935,323)</u>
<b>Net Capital Assets</b>	<u>\$ 353,317</u>	<u>\$ 54,597</u>	<u>\$ -0-</u>	<u>\$ 407,914</u>

\* Land in the amount of \$26,000 and Construction in Progress in the amount of \$122,143 are not being depreciated.

**4. ACCOUNTS, SALARIES & OTHER PAYABLES**

The payables of \$14,023 at June 30, 2010 are as follows:

Accrued Compensated Absences	\$ 2,645
Accrued Pilot	7,708
Tenants' Security Deposits	<u>3,670</u>
<b>Total</b>	<u>\$ 14,023</u>

**5. RETIREMENT SYSTEMS**

The housing authority provides benefits for all full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-month exclusionary period. The entity contributes 8% of the employee's base monthly salary. The housing authority's contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The housing authority's total payroll for the fiscal year ending June 30, 2010 was \$82,531. The housing authority's contributions were calculated using the base salary amount of \$82,531. Contributions to the plan were \$-0- and \$6,602 by the employees and the housing authority, respectively.

**Housing Authority of the Town of Jena  
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2010**

**6. CONTINGENT LIABILITIES**

At June 30, 2010, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

**7. ECONOMIC DEPENDENCY**

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$220,035 to the housing authority, which represents approximately 71% of the housing authority's revenues for the year.

**Other Supplemental Statements  
& Schedules**

**Housing Authority of the Town of Jena  
Jena, Louisiana  
Schedule of Compensation Paid to Board Members  
Year Ended June 30, 2010**

<b>Board Member</b>	<b>Title</b>	<b>Salary</b>
Keith Tarver	Chairman	-0-
Carolyn G. Hatcher	Vice-Chairman	-0-
Laverne Paul	Commissioner	-0-
Charles Roberts	Commissioner	-0-
Don Day	Commissioner	-0-

**Housing Authority of the Town of Jena  
Jena, Louisiana  
Statement and Certification of Actual Modernization Cost  
Annual Contribution Contract**

	<b>Project CFRG 2009-501</b>	<b>Project 2009-501</b>	<b>Project 2008-501</b>	<b>Total</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
1. The Actual Modernization Costs Are As Follows:				
Funds Approved	\$ 95,445	\$ 75,335	\$ 75,403	\$ 246,183
Funds Expended	<u>(86,608)</u>	<u>(16,547)</u>	<u>(49,836)</u>	<u>(152,991)</u>
Excess of Funds Approved	<u>8,837</u>	<u>58,788</u>	<u>25,567</u>	<u>93,192</u>
2. Funds Advanced	86,608	16,547	49,836	152,991
Funds Expended	<u>(86,608)</u>	<u>(16,547)</u>	<u>(49,836)</u>	<u>(152,991)</u>
Excess of Funds Advanced	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>

The accompanying notes are an integral part of this statement.



## **Other Reports**



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***Certified Public Accountants***

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Housing Authority of the Town of Jena  
Jena, Louisiana

We have audited the accompanying basic financial statements of the Housing Authority of the Town of Jena, Louisiana, as of and for the year ended June 30, 2010, which collectively comprise the Housing Authority's basic financial statements and have issued our report thereon dated October 27, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

***Internal Control Over Financial Reporting***

In planning and performing our audit, we considered the Housing Authority of the Town of Jena's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. **(2010-I-1 Small Size of Entity)**. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Jena's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Housing Authority of the Town of Jena's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the Housing Authority of the Town of Jena's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

*John R. Vercher PC*

October 27, 2010

Jena, Louisiana

**HOUSING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2010**

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Jena, Louisiana, as of and for the year ended June 30, 2010 and have issued our report thereon dated October 27, 2010. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our audit of the basic financial statements as of June 30, 2010 resulted in an unqualified opinion.

**Section I Summary of Auditor's Reports**

**a. Report on Internal Control and Compliance Material to the Basic Financial Statements**

Internal Control

Material Weaknesses    ☐ Yes   ☒ No    Other Conditions    ☒ Yes   ☐ No

Compliance

Compliance Material to Basic Financial Statements    ☐ Yes   ☒ No

**b. Federal Awards – (Not Applicable)**

Internal Control

Material Weaknesses    ☐ Yes   ☐ No    Other Conditions    ☐ Yes   ☐ No

Type of Opinion On Compliance    ☐ Unqualified                      ☐ Qualified  
For Major Programs                      ☐ Disclaimer                      ☐ Adverse

Are the findings required to be reported in accordance with Circular A-133, Section .510(a)?

☐ Yes   ☐ No

**c. Identification Of Major Programs:**

CFDA Number (s)	Name Of Federal Program (or Cluster)
-----------------	--------------------------------------

Dollar threshold used to distinguish between Type A and Type B Programs:                      \$

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?                      ☐ Yes   ☐ No

**HOUSING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2010**

**Section II Financial Statement Findings Required To Be Reported In Accordance With GAGAS**

No items to report.

**Section III – Internal Control**

**2010-I-1 Small Size of Entity**

**Condition:** Because of the small size of the PHA and the lack of separation of duties of employees, many of the important elements of good internal controls cannot always be achieved to ensure adequate protection of the PHA's cash.

**Criteria:** Important elements of good internal controls often require that the same employee does not handle the functions of accounting, collections, billing, receiving and check writing.

**Cause of Condition:** Small size of entity and lack of employees.

**Effect of Condition:** Significant deficiency in internal controls.

**Recommendation:** We recommend that management continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

**Client Response:** Management will continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

**Contact Person:** Donna Robertson

**Anticipated Completion Date:** June 30, 2011

**Section IV Federal Awards Findings and Questioned Costs**

Not applicable.

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**MANAGEMENT LETTER COMMENTS**

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During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

**CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No items to report.

**HOUSING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA**

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**STATUS OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2010**

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Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the Town of Jena, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2009.

**2009-I-1 Small Size of Entity (Unresolved)**

***Finding:*** Because of the small size of the Housing Authority and the lack of separation of duties, many of the important elements of good internal controls cannot always be achieved to ensure adequate protection of the Housing Authority's cash.

***Entity's Corrective Action:*** Management continued to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, and depositing of funds collected.

## **Financial Data Schedule**

Housing Authority of Jena (LA142)

JENA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 06/30/2010

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$68,028	\$68,028		\$68,028
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$3,670	\$3,670		\$3,670
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$71,698	\$71,698		\$71,698
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects				
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants	\$3,369	\$3,369		\$3,369
126.1 Allowance for Doubtful Accounts - Tenants	-\$168	-\$168		-\$168
126.2 Allowance for Doubtful Accounts - Other				
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,201	\$3,201		\$3,201
131 Investments - Unrestricted				
132 Investments - Restricted	\$186,965	\$186,965		\$186,965
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$12,991	\$12,991		\$12,991
143 Inventories	\$900	\$900		\$900



Housing Authority of Jena (LA142)  
JENA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 06/30/2010

	Project Total	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	-\$1	-\$1		-\$1
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$275,754	\$275,754		\$275,754
161 Land				
162 Buildings	\$26,000	\$26,000		\$26,000
163 Furniture, Equipment & Machinery - Dwellings	\$2,076,048	\$2,076,048		\$2,076,048
164 Furniture, Equipment & Machinery - Administration	\$11,798	\$11,798		\$11,798
165 Leasehold Improvements	\$850	\$850		\$850
166 Accumulated Depreciation	\$106,398	\$106,398		\$106,398
167 Construction in Progress	-\$1,935,323	-\$1,935,323		-\$1,935,323
168 Infrastructure	\$122,143	\$122,143		\$122,143
160 Total Capital Assets, Net of Accumulated Depreciation	\$407,914	\$407,914		\$407,914
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$407,914	\$407,914		\$407,914
190 Total Assets	\$883,668	\$883,668		\$883,668
311 Bank Overdraft				
312 Accounts Payable <= 90 Days				

Housing Authority of Jena (LA142)  
JENA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 06/30/2010

	Project Total	Subtotal	ELIM	Total
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable				
322 Accrued Compensated Absences - Current Portion	\$2,645	\$2,645		\$2,645
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government	\$7,708	\$7,708		\$7,708
341 Tenant Security Deposits	\$3,670	\$3,670		\$3,670
342 Deferred Revenues				
343 Current Portion of Long-term Debt - Capital Projects/Mortgage				
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other				
347 Inter Program - Due To				
348 Loan Liability - Current				
310 Total Current Liabilities	\$14,023	\$14,023		\$14,023
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current	\$4,428	\$4,428		\$4,428
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$4,428	\$4,428		\$4,428

Housing Authority of Jena (LA142)  
JENA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 05/30/2010

	Project Total	Subtotal	ELIM	Total
<b>300 Total Liabilities</b>	\$18,451	\$18,451		\$18,451
508.1 Invested In Capital Assets, Net of Related Debt				
509.2 Fund Balance Reserved	\$407,914	\$407,914		\$407,914
<b>511.2 Unreserved, Designated Fund Balance</b>				
511.1 Restricted Net Assets				
512.1 Unrestricted Net Assets	\$257,303	\$257,303		\$257,303
512.2 Unreserved, Undesignated Fund Balance				
<b>513 Total Equity/Net Assets</b>	\$665,217	\$665,217		\$665,217
<b>600 Total Liabilities and Equity/Net Assets</b>	<b>\$683,668</b>	<b>\$683,668</b>		<b>\$683,668</b>

Housing Authority of Jena (LA142)

JENA, LA

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133      Fiscal Year End: 06/30/2010      Project Name: LA142000001

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$80,391		\$80,391
70400 Tenant Revenue - Other	\$3,551		\$3,551
70500 Total Tenant Revenue	\$83,942	\$0	\$83,942
70600 HUD PHA Operating Grants			
70610 Capital Grants	\$93,955	\$15,000	\$108,955
70710 Management Fee		\$111,080	\$111,080
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$4,917		\$4,917
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$182,814	\$126,080	\$308,894
91100 Administrative Salaries			
91200 Auditing Fees	\$57,894		\$57,894
91300 Management Fee	\$4,975		\$4,975

**Housing Authority of Jena (LA142)**  
**JENA, LA**

**Single Project Revenue and Expense**

Submission Type: Audited/Non-A-133      Fiscal Year End: 06/30/2010      Project Name: LA142000001

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit Contributions - Administrative	\$18,431		\$18,431
91600 Office Expenses	\$5,741		\$5,741
91700 Legal Expense	\$25		\$25
91800 Travel	\$1,604		\$1,604
91810 Allocated Overhead			
91900 Other	\$9,078		\$9,078
91000 Total Operating - Administrative	\$97,748	\$0	\$97,748
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$146		\$146
92400 Tenant Services - Other			
92500 Total Tenant Services	\$146	\$0	\$146
93100 Water			
93200 Electricity	\$282		\$282
93300 Gas	\$2,825		\$2,825
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$3,107	\$0	\$3,107
94100 Ordinary Maintenance and Operations - Labor	\$24,637		\$24,637

Housing Authority of Jena (LA142)

JENA, LA

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 06/30/2010

Project Name: LA142000001

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and Other	\$9,646		\$9,646
94300 Ordinary Maintenance and Operations Contracts	\$5,787		\$5,787
94500 Employee Benefit Contributions - Ordinary Maintenance	\$8,330		\$8,330
94000 Total Maintenance	\$48,400	\$0	\$48,400
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$13,893		\$13,893
96120 Liability Insurance	\$2,666		\$2,666
96130 Workmen's Compensation	\$2,342		\$2,342
96140 All Other Insurance	\$1,551		\$1,551
96100 Total Insurance Premiums	\$20,452	\$0	\$20,452
96200 Other General Expenses			
96210 Compensated Absences	\$2,083		\$2,083
96300 Payments in Lieu of Taxes	\$7,728		\$7,728
96400 Bad debt - Tenant Rents	\$168		\$168
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$9,979	\$0	\$9,979
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

Housing Authority of Jena (LA142)  
JENA, LA

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133      Fiscal Year End: 06/30/2010      Project Name: LA142000001

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$179,832	\$0	\$179,832
97000 Excess of Operating Revenue over Operating Expenses	\$2,982	\$126,080	\$129,062
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$56,482		\$56,482
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
98000 Total Expenses	\$236,314	\$0	\$236,314
10010 Operating Transfer In			
10020 Operating transfer Out	\$15,000		\$15,000
10030 Operating Transfers from/to Primary Government		-\$15,000	-\$15,000
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

Housing Authority of Jena (LA142)

JENA, LA

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133      Fiscal Year End: 06/30/2010      Project Name: LA142000001

		Low Rent	Capital Fund	Total Project
10093	Transfers between Program and Project - In			
10094	Transfers between Project and Program - Out			
10100	Total Other financing Sources (Uses)	\$15,000	-\$15,000	\$0
10000	Excess (Deficiency) of Total Revenue Over (Under) Total	-\$38,500	\$111,080	\$72,580
11020	Required Annual Debt Principal Payments	\$0	\$0	\$0
11030	Beginning Equity	\$592,637	\$0	\$592,637
11040	Prior Period Adjustments, Equity Transfers and Correction of			
11050	Changes in Compensated Absence Balance			
11060	Changes in Contingent Liability Balance			
11070	Changes in Unrecognized Pension Transition Liability			
11080	Changes in Special Term/Severance Benefits Liability			
11090	Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100	Changes in Allowance for Doubtful Accounts - Other			
11170	Administrative Fee Equity			
11180	Housing Assistance Payments Equity			
11190	Unit Months Available	600		600
11210	Number of Unit Months Leased	600		600
11270	Excess Cash	\$232,855		\$232,855
11610	Land Purchases	\$0	\$0	\$0
11620	Building Purchases	\$0	\$0	\$0
11630	Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640	Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650	Leasehold Improvements Purchases	\$0	\$0	\$0
11660	Infrastructure Purchases	\$0	\$0	\$0
13510	CFPP Debt Service Payments	\$0	\$0	\$0
13901	Replacement Housing Factor Funds	\$0	\$0	\$0